

Income Planning Worksheet

As you prepare for retirement, you want to be sure that you'll have enough income to live the lifestyle you planned for. Use this worksheet to get a handle on your expenses in retirement and develop an income plan that will make you feel confident about the future for you and your family.

Part 1

Personal Information

Please complete this section if working with a TD Ameritrade representative. Otherwise, skip to Page 2.

Details	You	Spouse/Partner (if applicable)
Name		
Gender		
Date of Birth		
State of Residence		
Actual/Anticipated Retirement Date		

Summary Analysis

If you're filling out this form electronically, the totals in this section will be auto-calculated based on the worksheets on the next few pages to estimate your annual retirement expenses and sources of income. If you're filling out this form manually, fill in the below fields after you've used the worksheets on the next few pages.

Information for Analysis

Essential Expenses	\$
Discretionary Expenses	\$
Total Expenses	\$
Sources of Lifetime Income	\$
Cash Flow Surplus/Gap	\$

One way to address any shortfall between income and expenses is to draw down on assets over time.

Total Investable Assets	\$
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Part 2

Estimate Your Retirement Living Expenses

This is your opportunity to get a clear picture of the major drivers of your expenses in retirement. The first category to consider is essential expenses that are “must-haves” to meet your needs. These probably include food, clothing, shelter, etc., but they could also include anything else you absolutely want to make sure you can maintain in retirement. The second category to consider is discretionary expenses that may be important but not critical. These are expenses that you could cut back on in a pinch. After you complete this worksheet, you may also want to consider how these expenses may change over time or if you expect any large, one-time expenses in the future. For example, think about how your retirement might have different phases and different expenses in each of those phases.

Monthly Income Needs		Essential	Discretionary	Total
Housing	Mortgage/Rent/Fees	\$	\$	\$
	Taxes & Insurance	\$	\$	\$
	Utilities	\$	\$	\$
	Maintenance & Repair	\$	\$	\$
Food	Groceries	\$	\$	\$
	Dining	\$	\$	\$
Transportation	Loan/Lease Payments	\$	\$	\$
	Fuel & Maintenance	\$	\$	\$
	Other	\$	\$	\$
Health Care	Premium Payments	\$	\$	\$
	Co-pays & Uncovered Expenses	\$	\$	\$
	Drugs & Medical Supplies	\$	\$	\$
Insurance	Long-Term Care	\$	\$	\$
	Life Insurance	\$	\$	\$
	Other	\$	\$	\$
Recreation	Entertainment	\$	\$	\$
	Travel	\$	\$	\$
	Hobbies	\$	\$	\$
Personal Care	Clothing	\$	\$	\$
	Products & Services	\$	\$	\$
Gifts	Cash & Presents	\$	\$	\$
	Charitable Donations	\$	\$	\$
Taxes	Income	\$	\$	\$
	Other	\$	\$	\$
Miscellaneous	Other	\$	\$	\$
Monthly Total		\$	\$	\$
Annual Total (Monthly x12)		\$	\$	\$

Part 3

Capture All Your Investment and Savings Assets

List all assets that have the potential to generate additional income during your retirement. This should include your investment and savings assets.

Accounts	Account Name or Description	Total Asset Value
Employer-Sponsored Retirement Plans (ex., 401(k), 403(b))		\$
		\$
		\$
Traditional IRAs		\$
		\$
		\$
Roth IRAs		\$
		\$
		\$
Brokerage Accounts		\$
		\$
		\$
Savings & Checking Accounts		\$
		\$
		\$
CDs		\$
		\$
		\$
Insurance and Annuities*		\$
		\$
		\$
Other		\$
		\$
		\$
Total		\$

*Consider including the surrender value or cash value of any life insurance and annuities, if applicable. Also, note in the Account Name or Description column how much insurance would be paid to beneficiaries in the event of death (i.e., the death benefit).

Part 4

Sources of Lifetime Income

Capture sources of income that are guaranteed to last your entire life and/or your spouse's entire life (if applicable) no matter how long you live.

Sources of Lifetime Income		Income Amount
Social Security Income	Your Social Security	\$
	Spouse's or partner's Social Security	\$
Income from Pensions	Your total pension income	\$
	Spouse's or partner's pension income	\$
Annuity Income	Your annuity income	\$
	Spouse's or partner's annuity income	\$
Other		\$
		\$
Monthly Total		\$
Annual Total (Monthly x12)		\$